



Order Filed on November 5, 2021
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

ERIC R. PERKINS, CHAPTER 7 TRUSTEE

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Appearing Pro Se

In re:

GRAPHIC TECHNOLOGY SERVICES, INC.,

Debtor.

Chapter 7

Case No. 16-31740 (RG)

Honorable Rosemary Gambardella, U.S.B.J.

**CONSENT ORDER IN LIEU OF MOTION PURSUANT TO
D.N.J. L.B.R. 9013-1(J) BETWEEN CHAPTER 7 TRUSTEE AND
BANK OF AMERICA FOR 11 U.S.C. 506(c) CLAIM AND CARVE OUT**

The relief set forth on the following pages, numbered two (2) through three (3), is hereby
ORDERED.

DATED: November 5, 2021

A handwritten signature in cursive script that reads "Rosemary Gambardella".

Honorable Rosemary Gambardella
United States Bankruptcy Judge

Debtor: Graphic Technology Services Inc.
Case No: 16-31740 (RG)
Caption: Consent Order in Lieu of Motion pursuant to D.N.J. L.B.R. 9013-1(J) between Chapter 7 Trustee and Bank of America for 11 U.S.C. § 506(c) Claim and Carve Out

THIS MATTER having come before this Court by Eric R. Perkins, Chapter 7 Trustee (the “Trustee”) for Graphic Technology Services Inc. (the “Debtor”) for entry of a Consent Order in Lieu of Motion between the Trustee and Bank of America (“BOA”) for an 11 U.S.C. § 506(c) claim and carve out related to personal property owned by the Debtor consisting of balance of monies from the Debtor’s TD bank account (the “TD account”), inventory and equipment that was used in the operation of its business (the “Inventory”) and the Debtor was entitled to recover accounts receivables from its customers (the “Receivables”), collectively with the, TD Account, Receivables and Inventory (hereinafter the “Property”); and

WHEREAS, the Debtor filed a Voluntary Chapter 11 Petition on November 14, 2016 and the case was converted to a Chapter 7 by Order of the Bankruptcy Court on December 12, 2018; and

WHEREAS, Eric R. Perkins was appointed as the Chapter 7 Trustee for the Debtor’s Estate on December 17, 2018; and

WHEREAS, the Debtor provided on Schedule B of the Petition that it had approximately \$115,609.00 in uncollected Receivables; and

WHEREAS, on January 24, 2019, the Trustee filed an application for the retention of Becker LLC to handle the collection of the remaining Receivables and an Order approving same was entered by Order on January 15, 2019; and

WHEREAS, the total amount of the Receivables recovered is \$3,226.02; and

WHEREAS, the Estate also received \$1,010.71 representing the balance of monies held in the Debtor’s TD Bank account; and

WHEREAS, the Estate recovered a total of \$4,236.73; and

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WHEREAS, Bank of America has perfected their lien on all of the Debtor's Property as provided in Secured Proof of Claim No. 4 filed by BOA on February 14, 2017 in the amount of \$32,826.62; and

WHEREAS, BOA has agreed to accept fifty (50%) percent or \$2,118.37 of the Receivables and TD Account as payment on account for their Proof of Claim No. 4 pursuant to 11 U.S.C §506(c) with the balance in the Trustee's account being turned over to the Trustee; and

WHEREAS, based upon the foregoing, and based upon the consent of Bank of America and the Trustee; IT IS HEREBY:

ORDERED, that the Consent Order is hereby approved in its entirety; and it is further

ORDERED, that the Trustee will turn over to BOA the amount of \$2,118.37 within fourteen (14) days of entry of this Order as payment on account of their Proof of Claim No. 4, which funds shall not be subject to any further 11 U.S.C. § 506(c) claims, administrative claims, and/or offsets of any kind by the estate; and it is further

ORDERED, that Bank of America's Proof of Claim No. 4 is hereby reduced by \$4,236.73 and the allowed amount is \$28,589.89.

ORDERED that the Bankruptcy Court will retain jurisdiction over any matter or dispute arising from or relating to this Order and the enforcement hereof.

The undersigned hereby consent to the form and entry of the within Order:

ERIC R. PERKINS, <i>Chapter 7 Trustee</i> By: <u>/s/Eric R. Perkins</u> ERIC R. PERKINS	BANK OF AMERICA By: <u>/s/Sean Badders</u> SEAN BADDERS, SAG BCC MANAGER
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In re:
Graphic Technology Services Inc.
Debtor

Case No. 16-31740-RG
Chapter 7

CERTIFICATE OF NOTICE

District/off: 0312-2
Date Rcvd: Nov 05, 2021

User: admin
Form ID: pdf903

Page 1 of 2
Total Noticed: 1

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Nov 07, 2021:

Recip ID	Recipient Name and Address
db	+ Graphic Technology Services Inc., 1275 Bloomfield Avenue, Bldg. # 7,, Suite 42, Fairfield, NJ 07004-2736

TOTAL: 1

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Nov 07, 2021

Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on November 5, 2021 at the address(es) listed below:

Name	Email Address
Allen Joseph Underwood, II	on behalf of Trustee Eric Raymond Perkins aunderwood@litedepalma.com ajunderwood@ecf.courtdrive.com;grodriguez@litedepalma.com
Denise E. Carlon	on behalf of Creditor Toyota Lease Trust dcarlon@kmlawgroup.com bkgroup@kmlawgroup.com
Eric Raymond Perkins	on behalf of Trustee Eric Raymond Perkins eperkins@becker.legal nj42@ecfcbis.com;tcolumbini@becker.legal;eperkins@becker.legal
Eric Raymond Perkins	eperkins@mdmc-law.com nj42@ecfcbis.com;tcolumbini@becker.legal;eperkins@becker.legal
Fran B. Steele	on behalf of U.S. Trustee U.S. Trustee Fran.B.Steele@usdoj.gov

District/off: 0312-2

User: admin

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Date Rcvd: Nov 05, 2021

Form ID: pdf903

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Leonard S. Singer

on behalf of Debtor Graphic Technology Services Inc. zsbankruptcy@gmail.com r57125@notify.bestcase.com

U.S. Trustee

USTPRegion03.NE.ECF@usdoj.gov

United States Trustee

USTPRegion03.NE.ECF@usdoj.gov

TOTAL: 8